

Linda Kovacich
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May 28, 2010

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2010 ratio study for Jennings County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2009 – February 28, 2010, including multi parcel sales and sales that were vacant at the time of sale but are now improved.

Residential and Agricultural Homesites

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for new subdivisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in one township and not much sale activity taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends.

Summary

Overall, we saw a very slight decrease in value of Residential property. There was little to no movement in value of Commercial and Industrial properties. There are very few

Commercial and Industrial unimproved land sales, due to the fact that most land available for sale in Jennings County is in row crop.

If you have any questions feel free to contact me.

Sincerely,

Linda Kovacich
Jennings County Assessor